

HOUSE BILL 1769

By Jones U

AN ACT to amend Tennessee Code Annotated, Section 8-11-110 and Section 9-4-5301, relative to state-shared taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-11-110, is amended by adding the following language as a new subsection (i):

(i) Notwithstanding any other provision of law to the contrary, the trustee shall be entitled to receive as compensation one-tenth of one percent (0.10%) of the amount of state-shared taxes received from the state for distribution to municipalities.

SECTION 2. This act shall take effect July 1, 2007, the public welfare requiring it.